CONLIN, McKENNEY & PHILBRICK, P.C. Attorneys for Brazeway, Inc./JP Morgan Chase Bank, N.A.
350 South Main Street, Suite 400
Ann Arbor, Michigan 48104-2131
(734) 761-9000
Bruce N. Elliott (admitted Pro Hac Vice)

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

hapter 11
N 05 44401 (DDD)
ase No. 05-44481 (RDD)
ointly Administered)

JOINT OBJECTION OF BRAZEWAY, INC. AND JP MORGAN CHASE BANK, N.A. TO NOTICE OF SETTLEMENT OF ORDER UNDER 11 U.S.C. §546(c) AND AMENDED RECLAMATION PROCEDURES ORDER CLASSIFYING RECLAMATION CLAIMS AS GENERAL UNSECURED NONPRIORITY CLAIMS FOR ALL PURPOSES [DOCKET NO. 17172]

Brazeway, Inc. ("Brazeway") and JP Morgan Chase Bank, N.A. ("JPMC") hereby jointly submit their joint objection to the Notice of Settlement of Order Under 11 U.S.C. §546(c) and Amended Reclamation Procedures Order Classifying Reclamation Claims as General Unsecured Nonpriority Claims for All Purposes [Docket No. 17172] (the "Notice") on the following bases:

1. Attached to the Notice as <u>Exhibit A</u> is a list of the reclamation claims that will be affected by the proposed Order attached as <u>Exhibit B</u> to the Notice, which is the Order the Debtor proposes to enter pursuant to the Notice.¹

¹ It should be noted that <u>Exhibit A</u> to the Notice was supposed to be the Expedited Motion for Order Under 11 U.S.C. §546(c) and Amended Reclamation Procedures Order Classifying Reclamation Claims As General Unsecured Nonpriority Claims for All Purposes

- Exhibit A to the Notice lists a reclamation claim attributable to Brazeway/JPMC in the amount of \$101,905.91 (Reclamation Claim Number 122). For the same reasons stated in the Joint Objection of Brazeway, Inc. and JP Morgan Chase Bank, N.A. to Debtor's Expedited Motion for Order under 11 U.S.C. §546(c) and Amended Reclamation Procedures Order Classifying Reclamation Claims as General Unsecured Nonpriority Claims for All Purposes [Docket No. 16997] (the "Brazeway/JPMC Objection"), including that the order that reduced this reclamation claim is still subject to a Motion for Reconsideration due to Brazeway/JPMC not having been given proper notice, Brazeway/JPMC object to the amount that the Debtor attributes to the Brazeway/JPMC reclamation claim. Brazeway/JPMC therefore object to the entry of any order that sets the amount of the Brazeway/JPMC reclamation claim at \$101,905.91.
- 3. <u>Exhibit A</u> to the Notice also lists Brazeway/JPMC's reclamation claim as "resolved." Likewise, for the reasons stated in the Brazeway/JPMC Objection, including the fact that this reclamation claim is still subject to a Motion for Reconsideration, the Brazeway/JPMC reclamation claim is not resolved. Brazeway and JPMC therefore object to the entry of any order that purports to indicate that the Brazeway/JPMC reclamation claim is resolved.
- 4. The proposed Order attached as <u>Exhibit B</u> to the Notice also refers to an Exhibit A, but no Exhibit A is attached to the proposed Order. Brazeway and JPMC therefore object to entry of the Order as set forth in the Notice because it is incomplete, and the Notice did not provide the creditors with notice of the entire Order that the Debtor wishes to have entered.

[[]Docket No. 16663]. That Motion was not attached; instead, only the list of the reclamation claims that were the subject of that Motion was attached to the Notice.

05-44481-rdd Doc 17533 Filed 07/02/09 Entered 07/02/09 14:57:38 Main Document Pg 3 of 3

5. Brazeway and JPMC continue to express their objection to the Court's basis for granting the Expedited Motion to which the proposed Order and Notice relate.

/s/ Bruce N. Elliott
Bruce N. Elliott (P28770)
Conlin, McKenney & Philbrick, P.C.
350 South Main Street, Suite 400
Ann Arbor, Michigan 48104-2131

Telephone: (734) 761-9000 Facsimile: (734) 761-9001

Dated: July 2, 2009

M:\ATTY-SHARED\clm\b\brazeway\Delphi\objection to notice.wpd